



DISASTER NEWS

Economic Injury Loans for Small Businesses

Release Date: July 26, 2005
Release Number: 05-96, 10002 - MD

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SBA Disaster Loan Deadline is August 16 ***Small Business owners still have time to apply***

Mt. Savage, MD - The U.S. Small Business Administration reminds victims of the heavy rains caused by the remnants of Hurricane Frances and Hurricane Ivan that occurred on September 6, 2004 that the filing deadline for Economic Injury Disaster Loans (EIDLs) is August 16, 2005.

“At the request of Governor Ehrlich, SBA surveyed the damage caused by the heavy rains that occurred in northwestern Maryland and determined it met the criteria necessary to make Federal disaster loans available,” said SBA Disaster Area Director William E. Leggiero, Jr.

“SBA’s disaster loan program is committed to helping homeowners, renters and businesses recover from losses caused by disasters. Since 1989, SBA has invested nearly \$102 million in the State of Maryland through its disaster loan program,” added Leggiero.

SBA’s EIDLs are still available to small businesses unable to pay bills or meet operating expenses because of the heavy rains. Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 2.90 percent interest rate with loan terms up to 30 years, and are limited to those small businesses that cannot recover through their own financial resources.

SBA’s disaster declaration makes EIDLs available to business owners located in the primary County of Allegany, as well as the contiguous counties of Garrett and Washington in the State of Maryland; Bedford, Fulton and Somerset in the Commonwealth of Pennsylvania; and Hampshire, Mineral and Morgan in the State of West Virginia. However, to be eligible for consideration under the SBA disaster program, losses sustained must be the result of the heavy rains.

Interested business owners should contact the SBA Disaster Assistance Customer Service Center at 130 South Elmwood Avenue, Buffalo, New York 14202, or call **1-800-659-2955** for more information or to obtain an application. The hearing-impaired may call SBA via the Federal relay Services (FRS) at **1-800-877-8339**. Completed loan applications must be returned to SBA no later than August 16, 2005.

For more information visit SBA’s website at www.sba.gov/disaster

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SBA Disaster Assistance Customer Service Center - 130 South Elmwood Avenue - Buffalo, NY 14202